

BRIAN NAPACK JOINS PROVIDENCE AS A SENIOR ADVISOR

Former Macmillan President Partners with Providence to Pursue Education and Media Investments

Providence, RI – March 13, 2012 – Providence Equity Partners, the world’s leading global private equity firm focused on media, communications, education and information companies, today announced that Brian Napack has joined the firm as a Senior Advisor. Mr. Napack will work with Providence to identify and manage new investment opportunities in education and media and to support the firm’s existing portfolio companies. He will also become a member of the board of directors of Blackboard, Inc., a leading global educational software company.

“Brian has an exceptional track record of launching and leading businesses operating at the intersection of technology and media, education and entertainment, an area where we are also very focused,” said Peter Wilde, a Managing Director and head of Providence’s education practice. “We share the same belief in the tremendous benefit that this convergence can have in addressing the increasing demands of consumers, educators and students around the world. We are delighted to welcome Brian to the Providence team and look forward to his contributions as we support the growth of our portfolio companies and pursue new investment opportunities.”

“An unusual opportunity exists in today’s markets to create a new generation of great media and education companies,” said Mr. Napack. “Providence recognized this opportunity early on and has built an extraordinary track record of helping to grow innovative leaders in these sectors. Their long-term, global commitment to education and media, their deep market knowledge, and their top-notch operational and financial expertise make them the ideal partner, and I am thrilled to have the chance to contribute to their continued success.”

Throughout his career, Mr. Napack has focused on the creation, management, and digital transformation of businesses in media and education. He most recently served as President at

Macmillan, the global publisher, in the U.S. from 2006 through December 2011. During his tenure, Mr. Napack oversaw businesses in education, consumer books, and magazines and led the rapid shift of Macmillan's business from print to digital, which is now a major contributor to the company's performance. Prior to Macmillan, he was a partner at L.E.K. Consulting, a global management consulting firm, serving as co-head of its Media and Entertainment practices and leading its Education and Publishing practices. Mr. Napack founded and was CEO of ThinkBox, an award-winning educational software company focused on the early childhood market. Earlier, Mr. Napack worked for The Walt Disney Company where he founded Disney Educational Publishing and was a co-founder of Disney Interactive. He has also held senior roles at Simon & Schuster, the publishing company, and at A.T. Kearney, a leading management consulting company.

Mr. Napack has been an advisor and director to numerous companies in the media, entertainment, technology, and education spaces, and to a variety of non-profit organizations. He currently serves on the board Zero-to-Three, a leading advocacy organization dedicated to improving the lives of infants and toddlers. Mr. Napack graduated with a B.A. from Middlebury College and an M.B.A. from Columbia University.

About Providence Equity Partners

Providence Equity Partners is the leading global private equity firm specializing in equity investments in media, communications, education, and information companies around the world. The principals of Providence manage funds with over \$23 billion in equity commitments and have invested in more than 100 companies operating in over 20 countries since the firm's inception in 1989. Significant existing and prior investments include ABTL (Indus Towers), Altegrity, AutoTrader.com, Blackboard, Bresnan Communications, Com Hem, Digiturk, Education Management Corporation, eircom, Hulu, ikaSystems, Idea Cellular, Kabel Deutschland, NEW Asurion, Nextag, PanAmSat, ProSiebenSat.1, iQiyi, Study Group, TDC, TVB, UFO Moviez, Univision, VoiceStream Wireless, Warner Music Group, World Triathlon Corporation, and Yankees Entertainment and Sports Network. Providence is headquartered in Providence, RI (USA) and also has offices in New York, London, Hong Kong, Beijing, and New Delhi. Visit www.provequity.com for more information.

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